

**INDIANA HOUSING FINANCE AUTHORITY**  
**MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**

**2002C “Clean –up” Round**

<b>PROJECT NAME:</b>	<b>Heritage Park</b>												
<b>SITE LOCATION:</b>	<b>Corner of 12th St. &amp; Watt Jeffersonville, IN 47130</b>												
<b>PROJECT TYPE:</b>	<b>R</b>												
<b>APPLICANT/OWNER:</b>	<b>Park, L.P. Beth Maynes 5505 N. Atlantic Ave., #115 Cocoa Beach, FL 32931 (321) 799-4090</b>												
<b>PRINCIPALS:</b>	<b>National Development Foundation, Inc., Park, Inc.</b>												
<b># OF UNITS AT EACH SET ASIDE:</b>	<table><tr><td><b>60% of AMI:</b></td><td><b>55</b></td></tr><tr><td><b>50% of AMI:</b></td><td><b>74</b></td></tr><tr><td><b>40% of AMI:</b></td><td><b>17</b></td></tr><tr><td><b>30% of AMI:</b></td><td><b>0</b></td></tr><tr><td><b>Market Rate:</b></td><td><b>0</b></td></tr></table>	<b>60% of AMI:</b>	<b>55</b>	<b>50% of AMI:</b>	<b>74</b>	<b>40% of AMI:</b>	<b>17</b>	<b>30% of AMI:</b>	<b>0</b>	<b>Market Rate:</b>	<b>0</b>		
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<b>UNIT MIX:</b>	<table><tr><td><b>Efficiency:</b></td><td><b>0</b></td></tr><tr><td><b>One bedroom:</b></td><td><b>42</b></td></tr><tr><td><b>Two bedroom:</b></td><td><b>74</b></td></tr><tr><td><b>Three bedroom:</b></td><td><b>30</b></td></tr><tr><td><b>Four bedroom:</b></td><td><b>0</b></td></tr><tr><td><b>Total units:</b></td><td><b>146</b></td></tr></table>	<b>Efficiency:</b>	<b>0</b>	<b>One bedroom:</b>	<b>42</b>	<b>Two bedroom:</b>	<b>74</b>	<b>Three bedroom:</b>	<b>30</b>	<b>Four bedroom:</b>	<b>0</b>	<b>Total units:</b>	<b>146</b>
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<b>Four bedroom:</b>	<b>0</b>												
<b>Total units:</b>	<b>146</b>												
<b>TOTAL PROJECTED COSTS:</b>	<b>\$13,919,881.00</b>												
<b>BOND VOLUME CAP REQUEST:</b>	<b>\$7,014,592.00</b>												
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$7,014,592.00</b>												
<b>RHTC RECOMMENDED:</b>	<b>\$463,635.00</b>												
<b>COST PER UNIT:</b>	<b>\$95,341.65</b>												
<b>BIN:</b>	<b>IN-02-03900</b>												
<b>COMMENTS:</b>	<b>Heritage Park proposes the historic renovation of the Quartermaster Depot, built in 1864, into 146 units of affordable family housing. The development has close proximity to employment centers, medical center and public transportation.</b>												

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NC=New Construction

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<b>PROJECT NAME:</b>	<b>Washington Place Phase I</b>
<b>SITE LOCATION:</b>	<b>4500 W. Washington Center Road Ft. Wayne, IN 46818</b>
<b>PROJECT TYPE:</b>	<b>NC</b>
<b>APPLICANT/OWNER:</b>	<b>Madco LP 4 E. Stanley Foster 6881 Fieldstone Dr. Burr Ridge, IL 60527 (630) 734-1482</b>
<b>PRINCIPALS:</b>	<b>Madco, Inc., Madco, Inc.</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 119 50% of AMI: 0 40% of AMI: 0 30% of AMI: 15 Market Rate: 0</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 0 Two bedroom: 68 Three bedroom: 52 Four bedroom: 14 Total units: 134</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$13,742,029.00</b>
<b>BOND VOLUME CAP REQUEST:</b>	<b>\$10,000,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$10,000,000.00</b>
<b>RHTC RECOMMENDED:</b>	<b>\$502,142.00</b>
<b>COST PER UNIT:</b>	<b>\$102,477.00</b>
<b>BIN:</b>	<b>IN-02-04000</b>
<b>COMMENTS:</b>	<b>This new construction development proposes 134 detached townhomes in Allen County which will offer a lease-purchase option. The development is located in a high growth area as is in close proximity to grocery and retail stores and employment.</b>

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<b>PROJECT NAME:</b>	Arbors at Riverbend
<b>SITE LOCATION:</b>	Corner of McKinley & Ash Elkhart, IN 46154
<b>PROJECT TYPE:</b>	NC
<b>APPLICANT/OWNER:</b>	Arbors at Riverbend Lance A. Swank 3900 Edison Lakes Parkway Suite 201 Mishawaka, IN 46545 (574) 243-8547
<b>PRINCIPALS:</b>	Arbors at Riverbend LLC, Larry A. Swank
<b># OF UNITS AT EACH SET ASIDE:</b>	60% of AMI: 184 50% of AMI: 0 40% of AMI: 0 30% of AMI: 0 Market Rate: 0
<b>UNIT MIX:</b>	Efficiency: 0 One bedroom: 8 Two bedroom: 96 Three bedroom: 56 Four bedroom: 24 Total units: 184
<b>TOTAL PROJECTED COSTS:</b>	\$16,025,802.00
<b>BOND VOLUME CAP REQUEST:</b>	\$10,200,000.00
<b>BOND VOLUME CAP RECOMMENDED:</b>	\$10,200,000.00
<b>RHTC RECOMMENDED:</b>	\$480,104
<b>COST PER UNIT:</b>	\$87,097.00
<b>BIN:</b>	IN-02-03800
<b>COMMENTS:</b>	This new construction development will be comprised of 184 apartment units for individuals and families on the far west side of Elkhart. The development will have an abundance of green space, a swimming pool, and offer a variety of social services.

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